



TOWN OF BARRINGTON

NEW HAMPSHIRE

Office of the Town Administrator

2021 First Quarter Financial Analysis

April 15, 2021

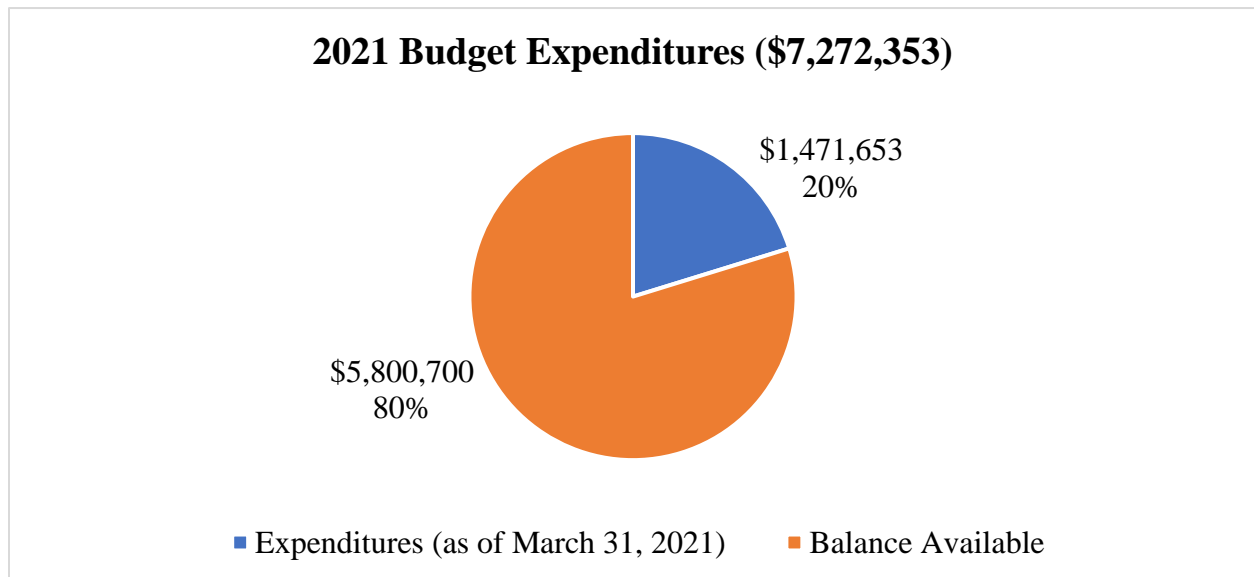
The 2021 operating budget was approved at Town Meeting on March 9, 2021. The total operating budget was \$7,272,353 with an estimated \$3,443,761 in offsetting revenue. The data and analysis below is based on March 31st numbers representing 25% of the Town's fiscal year.

Executive Summary

The Town is in a comfortable financial position with expenditures trending below expectations and revenues trending above expectations. The 2021 operating budget expenditures represent 20% of the approved budget and 2021 revenue collections represent 30% of the estimate.

2021 Q1 Expenditures

At the March 9, 2021 Town Meeting, voters approved an operating budget of **\$7,272,353**.



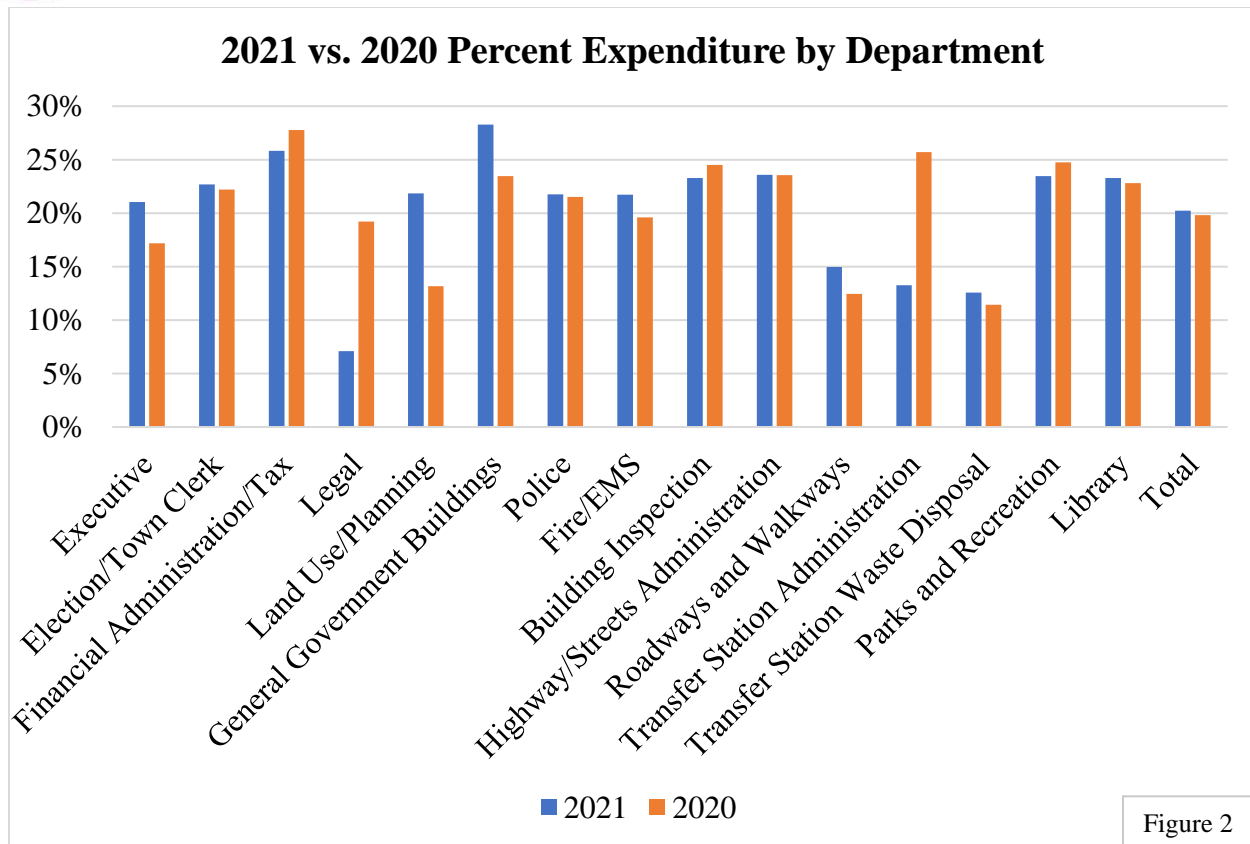
The chart above (**Figure 1**) illustrates that the Town has expended \$1,471,653 of the approved operating budget and has \$5,800,700 remaining. Expenditures currently total 20% of the approved budget and represent some one-time annual contract payments (insurance, for example). The Town is comfortably within budget and tracking nearly identical to the 2020 budget utilization at the same time.



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The chart above (**Figure 2**) demonstrates the percent of 2021 budget expenditures of most departments as compared to 2020. This data shows that most departments are in line with 2020 expenditures and below the 25% benchmark. The ratio of expenditures in the Executive Department is trending higher than 2020 because the incident fund is \$55,000 smaller in 2021. The Financial Administration/Tax Department is tracking at 25.82% due in large part to one-time payments. The General Government Buildings Department budget is tracking at 28.29% due in large part to building maintenance projects we have completed early this year. The Transfer Station Administration budget is underutilized because they have operated with an extended staff vacancy. All other departments are tracking in line with the approved budget and prior year expenditures.



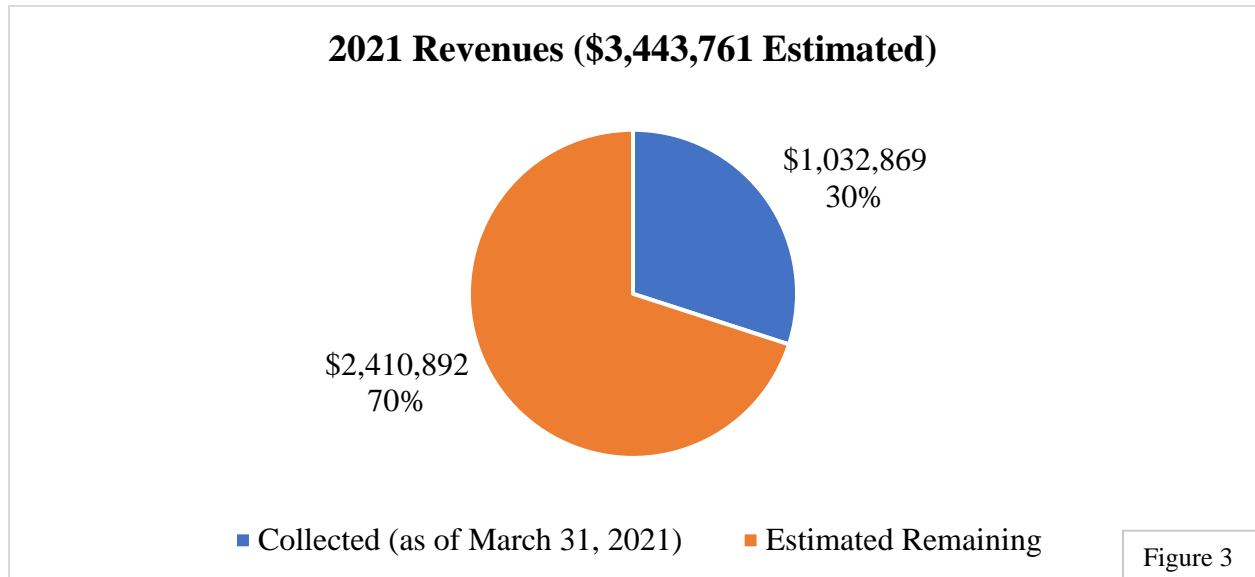
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2021 Q1 Revenues

Municipal revenues offset services and expenditures. Revenues are estimated throughout the budget cycle and finalized estimates are provided during tax-rate setting. The tax rate is set based on the amount of money necessary to fund appropriations after accounting for all revenue sources.



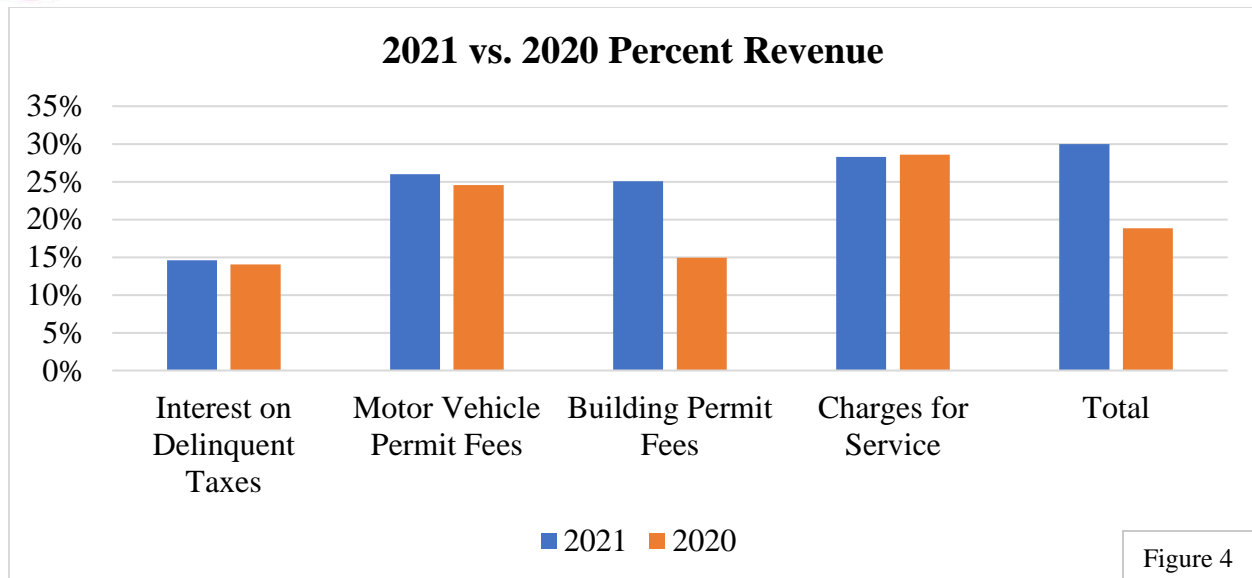
The chart above (**Figure 3**) illustrates that the Town has collected 30% (\$1,032,869) of the estimated revenue and has \$2,410,892 remaining. The largest outstanding revenue item is State funding (Rooms and Meals and Highway Block Grant) which is typically collected in Q4. At this same time in 2020, we had collected 19% of the \$3,634,700 estimated for that year.



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The chart above (**Figure 4**) represents the percent of the estimated revenue which has been collected as compared to the same data from 2020. The specific categories presented account for 92% of the locally collected revenue (76% of all revenue). The mild spring has contributed to an increase in the volume of building permits as represented by the graph. Additionally, we have already collected 216% of our miscellaneous revenue (not listed above) due to collection of the land sale auction proceeds and other tax-deeded repurchases (\$239,000). We are on track to meet or exceed all revenue categories.